
STATE OF
NORTH CAROLINA

May 31, 2002
Monthly Financial Data

Robert L. Powell, State Controller
North Carolina Office of the State Controller

**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

May 31, 2002

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 648.8	Sales and Use Tax Payable	\$ 295.1
		Beverage Tax Payable	—
Advance to North Carolina Railroad	22.1	White Goods	0.1
		Scrap Tire Fees Payable	0.1
		Total Liabilities	\$ 295.3
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 232.0
		Retirees' Health Premiums	50.5
		North Carolina Railroad Acquisition	22.1
		Disproportionate Share	1.2
		Disaster Relief	326.4
		Budgetary Shortfall Funds (Executive Order #19)	237.1
		Total Reserved	\$ 869.3
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2001	—
		Transfer to reserves	(90.0)
			(90.0)
		Excess of Revenue Over Expenditures - Eleven Months Ended May 31, 2002	(403.7)
		Total Unreserved	(493.7)
		Total Fund Balance	375.6
Total Assets	\$ 670.9	Total Liabilities and Fund Balance	\$ 670.9

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of May 2002 and 2001, and the Eleven Months Ended May 31, 2002 and 2001

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Beg. Unreserved Fund Balance	\$ (51.7)	\$ 714.7	\$ —	\$ —	\$ —	\$ —		
Transfer to Reserved Fund Balance	—	—	(90.0)	—	(306.8)	—		
	<u>(51.7)</u>	<u>714.7</u>	<u>(90.0)</u>	<u>—</u>	<u>(306.8)</u>	<u>—</u>		
Revenues:								
Tax Revenues:								
Individual Income	357.6	393.3	6,460.0	6,662.0	8,179.3	7,650.7	79.0%	87.1%
Corporate Income	(24.5)	(18.9)	249.3	317.8	586.4	689.5	42.5%	46.1%
Sales and Use	329.2	278.2	3,386.3	3,147.6	3,796.3	3,613.3	89.2%	87.1%
Franchise	27.2	34.5	460.9	582.4	639.0	500.5	72.1%	116.4%
Insurance	4.4	(0.6)	248.6	224.8	321.6	288.7	77.3%	77.9%
Beverage	16.0	10.4	156.6	154.5	174.0	174.0	90.0%	88.8%
Inheritance	6.2	15.9	97.4	115.3	130.2	152.7	74.8%	75.5%
Soft Drink	—	—	—	—	—	—	—	—
Privilege License	3.4	2.0	21.4	17.3	26.4	45.0	81.1%	38.4%
Tobacco Products	3.8	3.2	37.9	38.2	40.7	42.4	93.1%	90.1%
Real Estate Conveyance Excise	(0.1)	1.3	7.3	7.6	—	—	—	—
Gift	0.1	0.8	13.1	19.9	23.2	28.1	56.5%	70.8%
White Goods Disposal	0.3	0.4	2.1	0.8	—	—	—	—
Scrap Tire Disposal	0.8	0.9	4.0	1.8	—	—	—	—
Freight Car Lines	0.2	0.2	0.5	0.5	0.5	0.5	100.0%	100.0%
Piped Natural Gas	6.2	6.5	48.5	48.3	37.9	28.3	128.0%	170.7%
Other	—	(0.1)	—	(0.1)	0.6	0.6	—	(16.7%)
Total Tax Revenue	<u>730.8</u>	<u>728.0</u>	<u>11,193.9</u>	<u>11,338.7</u>	<u>13,956.1</u>	<u>13,214.3</u>	80.2%	85.8%
Non-Tax Revenue:								
Treasurer's Investments	9.9	12.1	122.7	156.4	166.8	214.0	73.6%	73.1%
Judicial Fees	9.7	10.1	101.6	100.4	112.0	112.8	90.7%	89.0%
Insurance	2.0	0.1	19.8	17.8	45.5	42.1	43.5%	42.3%
Disproportionate Share	—	—	107.0	109.1	107.0	106.0	100.0%	102.9%
Highway Fund Transfer In	—	—	10.4	10.2	14.5	13.8	71.7%	73.9%
Highway Trust Fund Transfer In	—	—	171.7	170.0	171.7	170.0	100.0%	100.0%
Other [**]	20.1	10.3	250.0	191.3	139.4	177.3	179.3%	107.9%
Total Non-Tax Revenue	<u>41.7</u>	<u>32.6</u>	<u>783.2</u>	<u>755.2</u>	<u>756.9</u>	<u>836.0</u>	103.5%	90.3%
Total Tax and Non-Tax Revenue	<u>772.5</u>	<u>760.6</u>	<u>11,977.1</u>	<u>12,093.9</u>	<u>14,713.0</u>	<u>14,050.3</u>	81.4%	86.1%
Bond Proceeds	<u>355.0</u>	<u>—</u>	<u>605.0</u>	<u>680.0</u>	<u>605.0</u>	<u>680.0</u>	100.0%	100.0%
Total Availability	<u>1,075.8</u>	<u>1,475.3</u>	<u>12,492.1</u>	<u>12,773.9</u>	<u>15,011.2</u>	<u>14,730.3</u>	83.2%	86.7%
Expenditures:								
Current Operations	1,222.1	1,185.1	12,171.7	11,577.1	14,120.4	13,734.9	86.2%	84.3%
Capital Improvements:								
Funded by General Fund	—	—	—	57.5	32.9	75.5	—	76.2%
Debt Service	(7.6)	10.3	209.1	179.4	252.0	239.7	83.0%	74.8%
	<u>1,214.5</u>	<u>1,195.4</u>	<u>12,380.8</u>	<u>11,814.0</u>	<u>14,405.3</u>	<u>14,050.1</u>	85.9%	84.1%
Capital Improvements:								
Funded by Bond Proceeds	355.0	—	605.0	680.0	605.0	680.0	100.0%	100.0%
Total Expenditures	<u>1,569.5</u>	<u>1,195.4</u>	<u>12,985.8</u>	<u>12,494.0</u>	<u>15,010.3</u>	<u>14,730.1</u>	86.5%	84.8%
Unreserved Fund Balance	<u>\$ (493.7)</u>	<u>\$ 279.9</u>	<u>\$ (493.7)</u>	<u>\$ 279.9</u>	<u>\$ 0.9</u>	<u>\$ 0.2</u>		

** In February 2002, \$80 million was transferred in from the Highway Trust Fund. These dollars may be used to address the budget shortfall. Budgetary projections have not been revised to reflect this transfer in.

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of May 2002, and the Eleven Months Ended May 31, 2002
(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income [1]	\$ 428.6	\$ 357.6	\$ (71.0)	83.4%	\$ 7,379.6	\$ 6,460.0	\$ (919.6)	87.5%
Corporate Income [2]	(20.7)	(24.5)	(3.8)	118.4%	435.2	249.3	(185.9)	57.3%
Sales and Use	366.5	329.2	(37.3)	89.8%	3,589.0	3,386.3	(202.7)	94.4%
Franchise	23.0	27.2	4.2	118.3%	496.5	460.9	(35.6)	92.8%
Insurance	(0.7)	4.4	5.1	(628.6%)	228.2	248.6	20.4	108.9%
Beverage	17.0	16.0	(1.0)	94.1%	157.0	156.6	(0.4)	99.7%
Inheritance	10.8	6.2	(4.6)	57.4%	119.4	97.4	(22.0)	81.6%
Privilege License	1.8	3.4	1.6	188.9%	19.0	21.4	2.4	112.6%
Tobacco Products	3.4	3.8	0.4	111.8%	37.4	37.9	0.5	101.3%
Real Estate Conveyance Excise	(0.1)	(0.1)	—	100.0%	7.3	7.3	—	100.0%
Gift	0.8	0.1	(0.7)	12.5%	22.9	13.1	(9.8)	57.2%
White Goods Disposal	0.3	0.3	—	100.0%	2.1	2.1	—	100.0%
Scrap Tire Disposal	0.8	0.8	—	100.0%	4.0	4.0	—	100.0%
Freight Car Lines	0.2	0.2	—	100.0%	0.5	0.5	—	100.0%
Piped Natural Gas	6.7	6.2	(0.5)	92.5%	49.4	48.5	(0.9)	98.2%
Other	—	—	—	—	—	—	—	—
Total Tax Revenue	<u>838.4</u>	<u>730.8</u>	<u>(107.6)</u>	87.2%	<u>12,547.5</u>	<u>11,193.9</u>	<u>(1,353.6)</u>	89.2%
Non-Tax Revenue								
Treasurer's Investments	15.8	9.9	(5.9)	62.7%	151.0	122.7	(28.3)	81.3%
Judicial Fees	9.2	9.7	0.5	105.4%	102.8	101.6	(1.2)	98.8%
Insurance	0.2	2.0	1.8	1000.0%	37.8	19.8	(18.0)	52.4%
Disproportionate share	—	—	—	—	107.0	107.0	—	100.0%
Highway Fund Transfer In	—	—	—	—	10.4	10.4	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	171.7	171.7	—	100.0%
Other [3]	12.9	20.1	7.2	155.8%	126.4	250.0	123.6	197.8%
Total Non-Tax Revenue	<u>38.1</u>	<u>41.7</u>	<u>3.6</u>	109.4%	<u>707.1</u>	<u>783.2</u>	<u>76.1</u>	110.8%
Total Tax and Non-Tax Revenue	<u>\$ 876.5</u>	<u>\$ 772.5</u>	<u>\$ (104.0)</u>	88.1%	<u>\$13,254.6</u>	<u>\$11,977.1</u>	<u>\$ (1,277.5)</u>	90.4%

[1] Individual Income Tax collections are reported net of the following transfer(s) :

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 357.6	\$ 6,460.0	\$ 393.3	\$ 6,662.0
Local Government Tax Reimbursement	—	129.0	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 357.6</u>	<u>\$ 6,589.0</u>	<u>\$ 393.3</u>	<u>\$ 6,791.0</u>

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ (24.5)	\$ 249.3	\$ (18.9)	\$ 317.8
Public School Building Capital Fund	9.7	44.3	8.4	48.8
Critical School Facility Needs Fund	2.5	10.0	2.5	10.0
Local Government Tax Reimbursement	—	101.5	7.9	109.4
Executive Order #3	—	95.1	—	—
	<u>12.2</u>	<u>250.9</u>	<u>18.8</u>	<u>168.2</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ (12.3)</u>	<u>\$ 500.2</u>	<u>\$ (0.1)</u>	<u>\$ 486.0</u>

[3] Non-Tax Revenue-Other: In February 2002, \$80 million was transferred in from the Highway Trust Fund. These dollars may be used to address the budget shortfall. Budgetary projections have not been revised to reflect this transfer in.

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of May 2002 and 2001, and the Eleven Months Ended May 31, 2002 and 2001
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended		
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	
A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures. Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditure									
General Fund Expenditures									
Current Operations :									
General Government									
General Assembly	\$ 3.2	\$ 4.0	\$ 19.0	\$ 19.1	\$ 39.3	\$ 40.6	48.3%	47.0%	
Governor's Office	0.4	0.6	4.6	5.0	5.5	5.7	83.6%	87.7%	
Office of State Budget	0.3	0.5	4.4	5.1	5.5	5.8	80.0%	87.9%	
Office of State Planning	—	(4.5)	—	(7.6)	—	1.4	—	(542.9%)	
Housing Finance Agency	0.4	—	4.5	8.3	5.3	8.3	84.9%	100.0%	
Disaster Relief (carryforward from FY2000)	—	5.6	(1.4)	(429.1)	—	—	—	—	
Lieutenant Governor	0.1	0.1	0.6	0.6	0.7	0.7	85.7%	85.7%	
Secretary of State	0.6	0.6	6.8	6.0	8.6	9.8	79.1%	61.2%	
State Auditor	0.7	0.9	9.4	9.7	11.8	12.3	79.7%	78.9%	
State Treasurer	0.9	0.6	2.8	6.8	7.2	15.1	38.9%	45.0%	
Retirement and Employee Benefits	0.1	0.6	10.2	10.8	10.3	12.3	99.0%	87.8%	
Fire Safety Loan	—	—	—	—	—	—	—	—	
Administration	4.7	4.5	50.7	55.7	62.1	63.6	81.6%	87.6%	
Administration-Reserve Central Mail Service	—	—	—	—	—	—	—	—	
Office of the State Controller	0.7	0.9	9.1	9.4	11.5	11.7	79.1%	80.3%	
Revenue	8.5	7.4	66.9	65.3	76.8	78.2	87.1%	83.5%	
Cultural Resources	3.3	5.2	50.9	57.2	60.3	63.5	84.4%	90.1%	
Cultural Resources - Roanoke Island Commission	0.1	—	1.5	1.9	1.9	1.9	78.9%	100.0%	
Board of Elections	0.6	0.4	2.7	1.8	3.2	3.5	84.4%	51.4%	
Office of Administrative Hearings	0.2	0.2	2.2	2.2	2.8	2.9	78.6%	75.9%	
Rules Review Committee	0.1	—	0.3	0.3	0.3	0.4	100.0%	75.0%	
	<u>24.9</u>	<u>27.6</u>	<u>245.2</u>	<u>(171.5)</u>	<u>313.1</u>	<u>337.7</u>	<u>78.3%</u>	<u>(50.8%)</u>	
Reserves - General Assembly	—	0.3	38.3	3.4	39.6	3.7	96.7%	91.9%	
Reserves - Contingency & Emergency	—	—	—	—	4.4	1.1	—	—	
Reserves - Savings	—	—	—	120.0	—	120.0	—	100.0%	
Reserves - SPA Salary Increases	—	—	—	—	4.9	18.6	—	—	
Reserves - Salary Adjustments	—	—	(0.7)	—	0.4	1.8	(175.0%)	—	
Reserves - Comprehensive Health Plan	—	—	—	—	—	0.3	—	—	
Reserves - Nonrecurring Compensation Increase	—	—	—	—	—	11.4	—	—	
Reserves - Welfare Reform	—	—	—	—	—	0.4	—	—	
Reserves - Salary Adjustments 1999-00	—	—	(1.0)	—	(0.4)	1.0	250.0%	—	
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—	
Reserves - Positions Vacated by Retirement	—	—	—	—	—	2.5	—	—	
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—	
Reserves - ITS Rate Reduction	—	—	(1.7)	—	(1.7)	—	100.0%	—	
Reserves - Moving Expenses	—	—	—	—	—	—	—	—	
Reserves - Clean Water	—	—	—	—	—	—	—	—	
Reserves - Implement HIPPA	—	—	—	—	13.5	—	—	—	
Reserves - SPA Minimum Salary	—	—	—	—	—	0.1	—	—	
Reserves - AOC Retirement Reduction	—	—	—	—	—	(0.9)	—	—	
Reserves - State Employee Compensation	—	—	—	—	26.5	48.0	—	—	
Reserves - Death Benefits	—	—	—	—	—	(0.1)	—	—	
Reserves - Premium Reserve	—	—	—	—	—	1.4	—	—	
Reserves - Retirement	—	—	—	—	(33.7)	(3.4)	—	—	
Reserves - MH/DD/SA Reform	—	—	(2.5)	—	44.3	2.5	(5.6%)	—	
Reserves - Reversions	—	—	—	—	—	39.5	—	—	
	<u>—</u>	<u>0.3</u>	<u>32.4</u>	<u>123.4</u>	<u>97.8</u>	<u>247.9</u>	<u>33.1%</u>	<u>49.8%</u>	
Total - General Government	<u>24.9</u>	<u>27.9</u>	<u>277.6</u>	<u>(48.1)</u>	<u>410.9</u>	<u>585.6</u>	<u>67.6%</u>	<u>(8.2%)</u>	

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of May 2002 and 2001, and the Eleven Months Ended May 31, 2002 and 2001
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Education								
Public Instruction	530.0	495.7	5,378.2	5,212.8	5,922.5	5,792.3	90.8%	90.0%
North Carolina School of Science and Mathematics	1.2	1.0	9.8	9.6	11.8	11.5	83.1%	83.5%
Community Colleges	51.6	56.6	549.5	558.4	650.1	644.0	84.5%	86.7%
	<u>582.8</u>	<u>553.3</u>	<u>5,937.5</u>	<u>5,780.8</u>	<u>6,584.4</u>	<u>6,447.8</u>	<u>90.2%</u>	<u>89.7%</u>
University System :								
University of North Carolina - General Admin.	2.8	5.4	37.5	44.4	46.1	55.2	81.3%	80.4%
UNC - GA Institutional Programs and Facilities	—	—	—	—	0.6	0.4	—	—
UNC - GA Related Educational Programs	0.1	0.1	109.1	98.1	112.8	99.7	96.7%	98.4%
UNC - Chapel Hill Academic Affairs	23.9	21.9	148.1	151.3	205.6	202.4	72.0%	74.8%
UNC - Chapel Hill Health Affairs	14.9	14.6	125.5	132.0	155.9	160.6	80.5%	82.2%
UNC - Chapel Hill Area Health Affairs	6.7	7.6	41.5	42.6	46.4	46.6	89.4%	91.4%
NCSU - Academic Affairs	29.1	27.2	214.1	222.7	273.0	272.3	78.4%	81.8%
NCSU - Agricultural Research	3.8	3.1	41.0	42.9	47.5	48.2	86.3%	89.0%
NCSU - Agricultural Extension Service	2.4	3.1	30.9	35.5	37.4	38.8	82.6%	91.5%
University of North Carolina at Greensboro	7.7	8.5	73.1	77.7	94.2	96.3	77.6%	80.7%
University of North Carolina at Charlotte	9.5	11.4	72.2	77.7	98.3	98.6	73.4%	78.8%
University of North Carolina at Asheville	2.1	2.3	21.0	23.3	25.9	26.3	81.1%	88.6%
University of North Carolina at Wilmington	6.0	5.6	46.6	50.0	60.4	60.8	77.2%	82.2%
East Carolina University	11.5	12.5	88.4	98.7	121.5	123.6	72.8%	79.9%
ECU - Health Affairs	4.3	4.1	39.4	40.9	46.4	47.1	84.9%	86.8%
North Carolina A&T University	5.2	5.2	45.6	51.2	61.7	61.4	73.9%	83.4%
Western Carolina University	4.5	4.3	41.2	44.3	52.7	53.4	78.2%	83.0%
Appalachian State University	9.8	10.1	72.1	74.3	86.6	88.1	83.3%	84.3%
Pembroke State University	2.9	2.1	22.7	21.0	28.5	24.8	79.6%	84.7%
Winston-Salem State University	3.1	2.7	26.2	23.8	30.5	28.9	85.9%	82.4%
Elizabeth City State University	1.8	1.7	18.2	18.8	23.2	22.4	78.4%	83.9%
Fayetteville State University	2.4	2.5	24.3	24.2	31.4	31.5	77.4%	76.8%
North Carolina Central University	4.3	3.3	36.5	39.8	45.2	46.3	80.8%	86.0%
North Carolina School of the Arts	1.2	1.3	13.0	13.0	17.6	16.2	73.9%	80.2%
University of North Carolina Hospitals	3.0	3.0	36.1	36.9	40.7	40.7	88.7%	90.7%
	<u>163.0</u>	<u>163.6</u>	<u>1,424.3</u>	<u>1,485.1</u>	<u>1,790.1</u>	<u>1,790.6</u>	<u>79.6%</u>	<u>82.9%</u>
Total - Education	<u>745.8</u>	<u>716.9</u>	<u>7,361.8</u>	<u>7,265.9</u>	<u>8,374.5</u>	<u>8,238.4</u>	<u>87.9%</u>	<u>88.2%</u>
Health and Human Services								
HHS - Administration	3.1	6.5	45.2	46.0	55.9	51.2	80.9%	89.8%
Aging	1.8	6.7	22.4	27.6	29.6	30.0	75.7%	92.0%
Child Development	21.8	28.3	247.7	263.6	289.0	300.7	85.7%	87.7%
Services for Deaf & Hearing Impaired	2.4	8.5	28.1	62.4	36.5	76.1	77.0%	82.0%
Health Services	9.3	15.4	105.6	82.3	140.9	108.6	74.9%	75.8%
Social Services	20.4	(3.0)	157.5	123.6	188.3	187.1	83.6%	66.1%
Medical Assistance	181.1	160.8	1,775.4	1,470.7	1,983.3	1,520.1	89.5%	96.8%
Children's Health Insurance	1.0	1.7	21.3	21.5	33.0	24.7	64.5%	87.0%
Services for the Blind	0.8	0.7	7.9	7.9	10.2	10.1	77.5%	78.2%
Mental Health	58.7	51.9	483.9	521.1	577.8	583.1	83.7%	89.4%
Facility Services	0.7	1.3	7.3	9.9	15.0	16.1	48.7%	61.5%
Vocational Rehabilitation	3.9	9.3	26.1	33.6	43.5	46.3	60.0%	72.6%
Juvenile Justice	10.2	9.8	119.1	121.8	141.0	147.2	84.5%	82.7%
Total - Health and Human Services	<u>315.2</u>	<u>297.9</u>	<u>3,047.5</u>	<u>2,792.0</u>	<u>3,544.0</u>	<u>3,101.3</u>	<u>86.0%</u>	<u>90.0%</u>

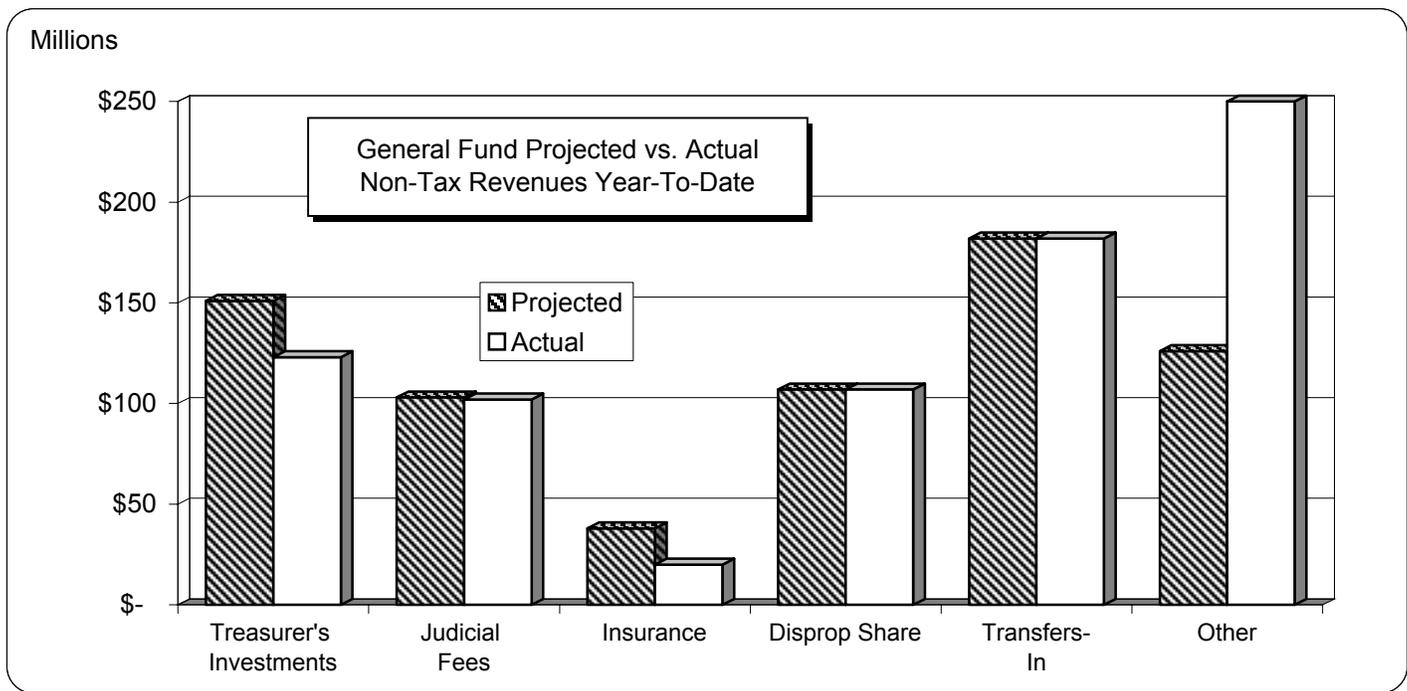
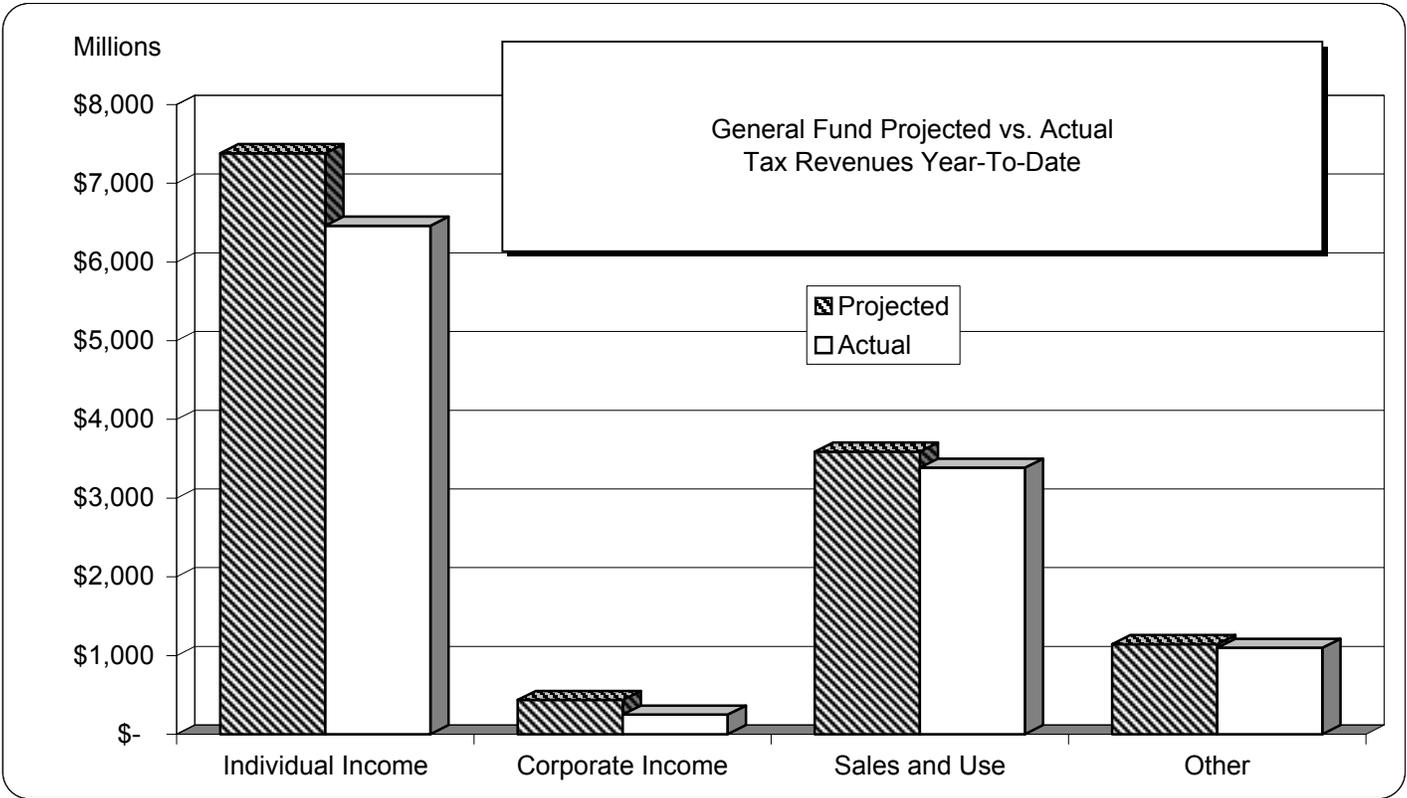
State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

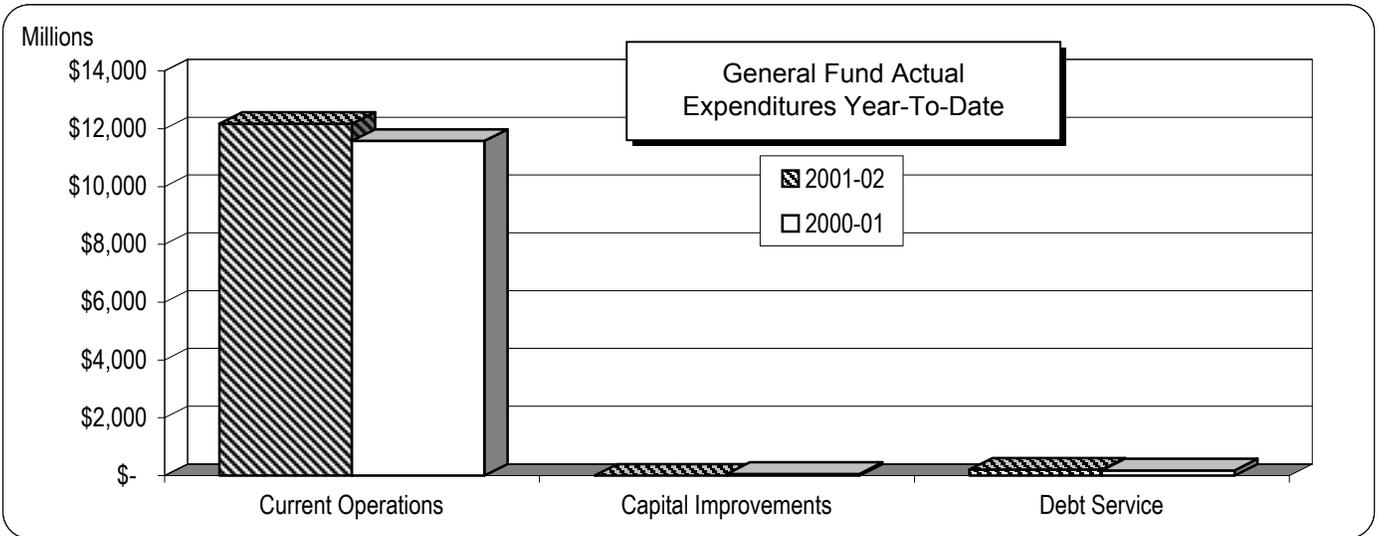
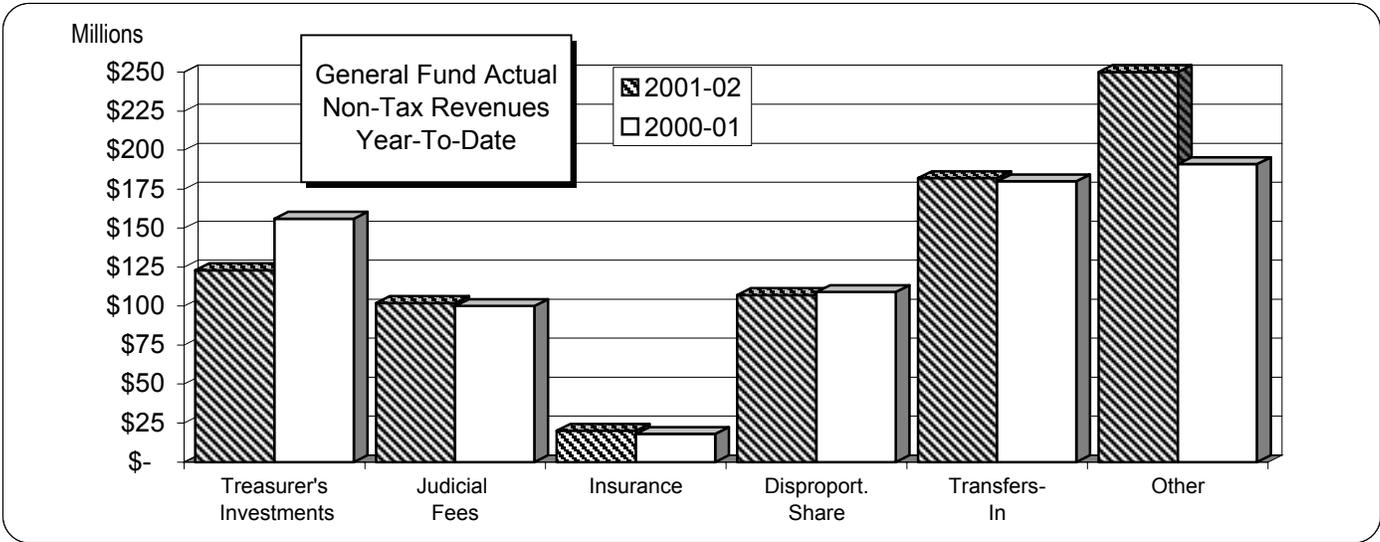
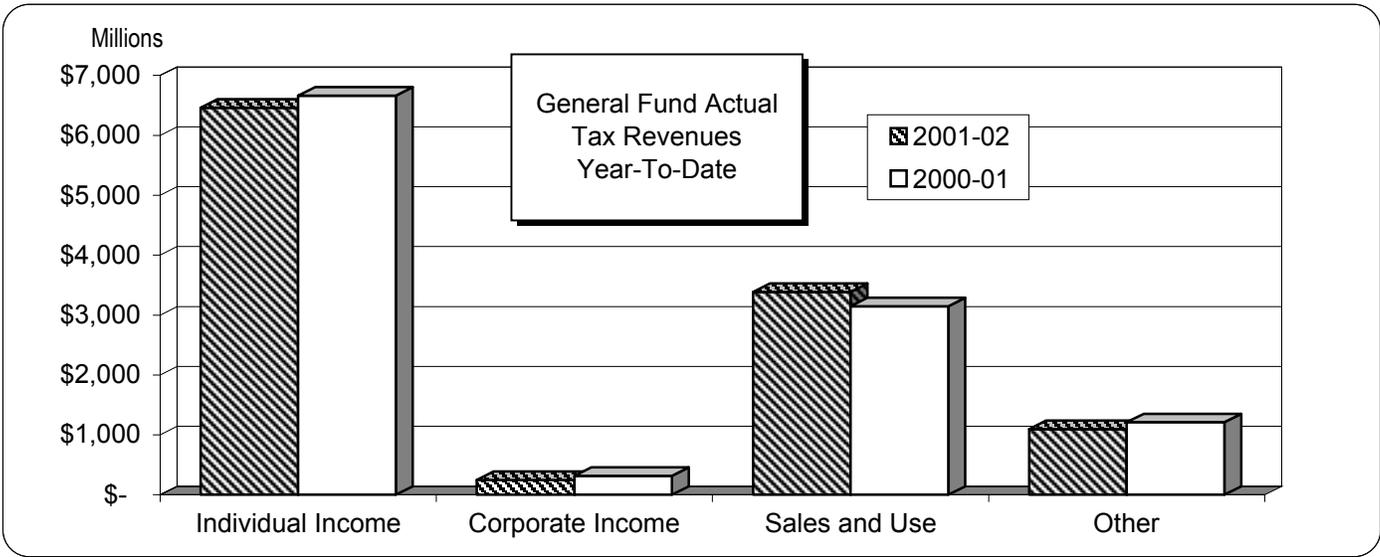
For the Months of May 2002 and 2001, and the Eleven Months Ended May 31, 2002 and 2001
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Economic Development								
Commerce	2.2	3.0	30.1	32.2	59.1	48.1	50.9%	66.9%
Commerce - State Aid to Nonstate Entities	0.7	2.0	13.0	22.2	16.5	24.4	78.8%	91.0%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	0.5	—	8.4	11.6	10.0	15.5	84.0%	74.8%
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	3.4	5.0	51.5	66.0	85.6	88.0	60.2%	75.0%
Environment and Natural Resources								
Environment and Natural Resources	12.5	10.8	129.9	141.1	158.9	163.3	81.7%	86.4%
Environment and Natural Resources - State Aid	(3.2)	—	19.2	30.0	40.0	30.0	48.0%	100.0%
Total - Environment and Natural Resources	9.3	10.8	149.1	171.1	198.9	193.3	75.0%	88.5%
Public Safety, Correction, and Regulation								
Judicial	31.1	30.5	337.7	346.0	378.3	381.0	89.3%	90.8%
Justice	6.1	5.3	61.5	64.9	73.1	76.9	84.1%	84.4%
Labor	1.2	1.4	12.4	14.1	15.4	17.2	80.5%	82.0%
Insurance	1.9	1.8	20.9	21.3	23.6	23.6	88.6%	90.3%
Insurance - RICO	—	—	1.0	4.5	1.1	4.5	90.9%	100.0%
Correction	72.4	79.1	804.9	827.2	925.3	928.0	87.0%	89.1%
Crime Control	7.0	4.6	2.9	4.1	34.3	37.7	8.5%	10.9%
Total - Public Safety, Correction, and Regulation	119.7	122.7	1,241.3	1,282.1	1,451.1	1,468.9	85.5%	87.3%
Agriculture								
Agriculture and Consumer Services	4.0	4.4	42.9	48.1	55.4	59.3	77.4%	81.1%
Rounding [*]	(0.2)	(0.5)	—	—	—	0.1	N/A	N/A
Total Current Operations	1,222.1	1,185.1	12,171.7	11,577.1	14,120.4	13,734.9	86.2%	84.3%
Capital Improvements								
Funded by General Fund	—	—	—	57.5	32.9	75.5	—	76.2%
Debt Service	(7.6)	10.3	209.1	179.4	252.0	239.7	83.0%	74.8%
	1,214.5	1,195.4	12,380.8	11,814.0	14,405.3	14,050.1	85.9%	84.1%
Capital Improvements								
Funded by Bond Proceeds	355.0	—	605.0	680.0	605.0	680.0	100.0%	100.0%
Total Expenditures	\$ 1,569.5	\$ 1,195.4	\$ 12,985.8	\$ 12,494.0	\$ 15,010.3	\$ 14,730.1	86.5%	84.8%

[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.



May 31, 2002



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

May 31, 2002

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 433.7	Accounts Payable	\$ 2.3
Accounts Receivable	101.8	Contracts Payable - Retained Percentage	31.0
Inventory	34.3	Accrued Payroll	18.1
Other Assets	96.3	Retainage Paid to Escrow Agents	38.4
		FHWA - Advanced Right-of-way Revolving Fund	—
		Allowance for Employees' Leave	44.2
		Other Liabilities	<u>57.2</u>
		Total Liabilities	\$ 191.2
		Fund Balance:	
		Fund Balance - July 1, 2001	374.5
		Excess of Revenues Over Expenditures - Eleven Months Ended May 31, 2002	<u>100.4</u>
		Total Fund Balance	<u>474.9</u>
Total Assets	<u><u>\$ 666.1</u></u>	Total Liabilities and Fund Balance	<u><u>\$ 666.1</u></u>

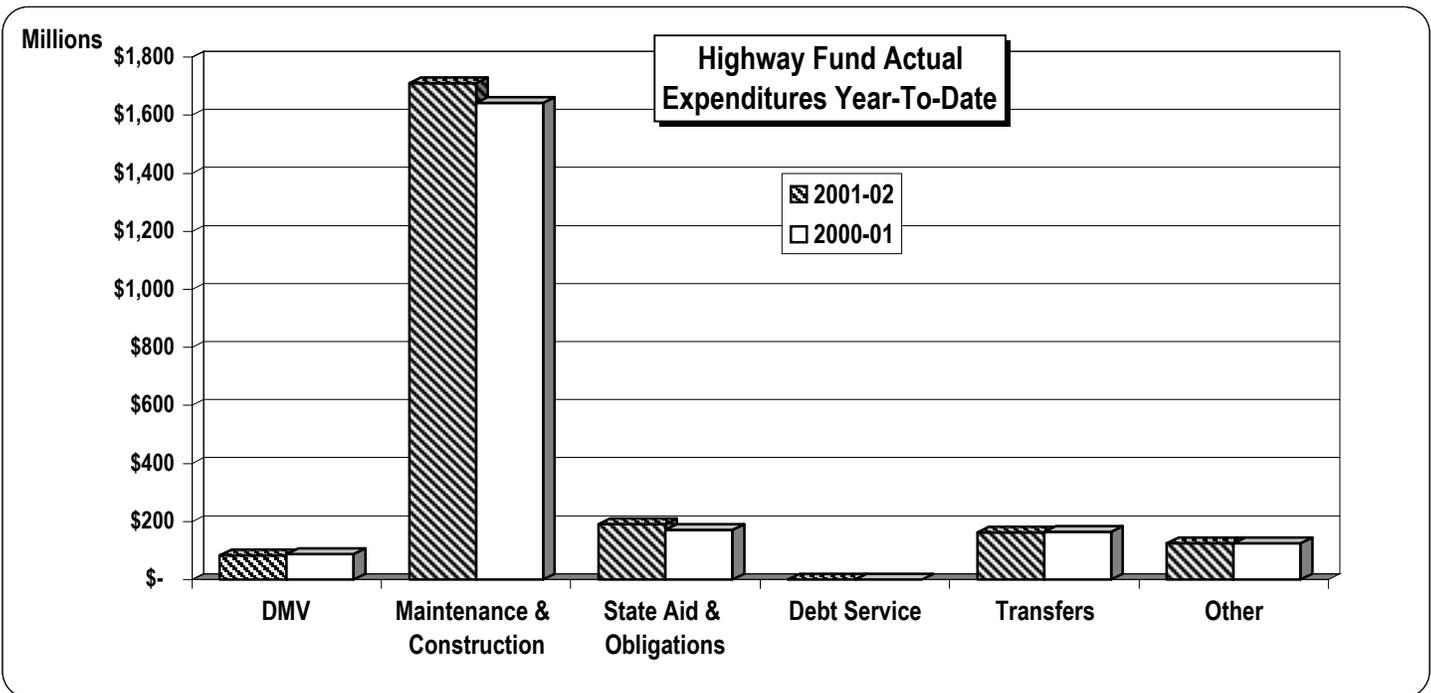
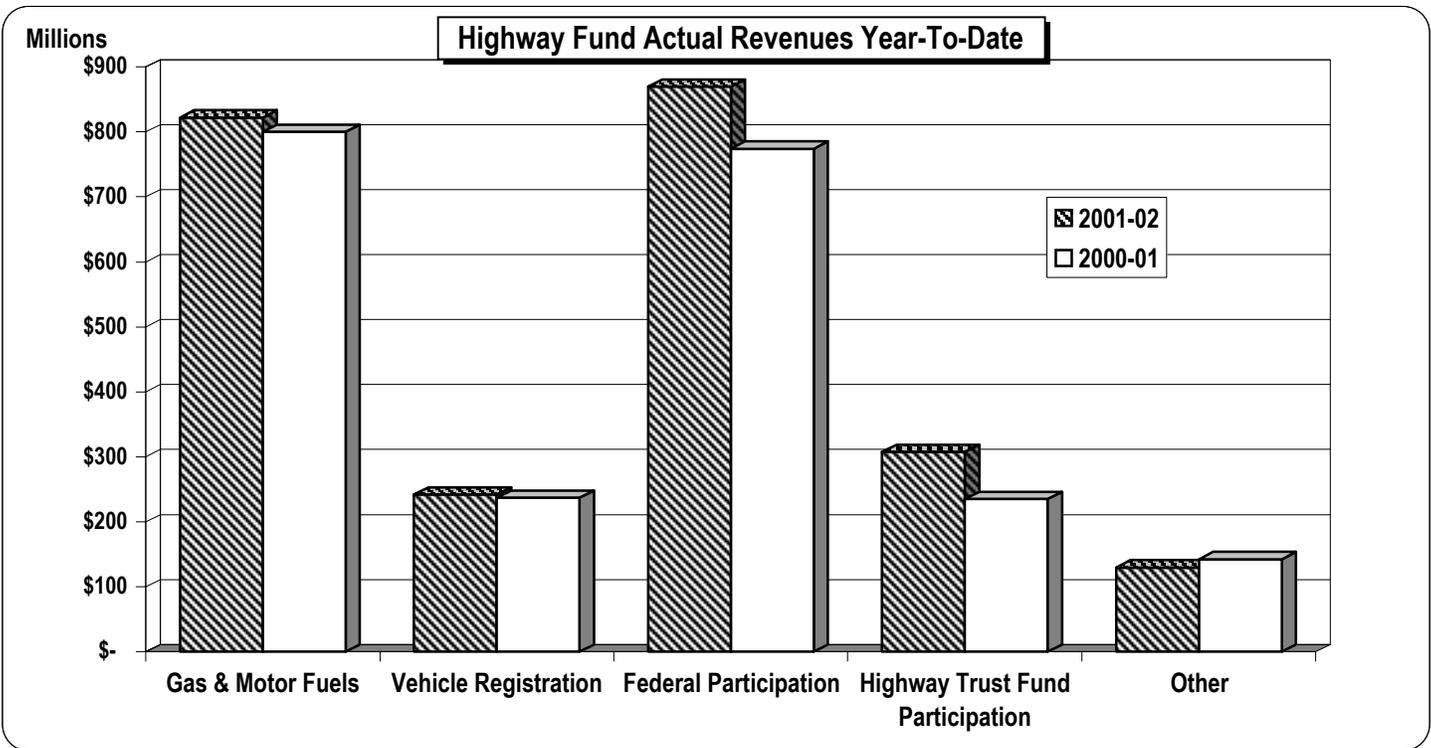
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY FUND

For the Months of May 2002 and 2001, and the Eleven Months Ended May 31, 2002 and 2001

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
	Revenues:							
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.2	\$ 11.8	\$ 11.8	\$ 12.9	\$ 13.4	91.5%	88.1%
Motor Fuels Tax	76.4	73.8	810.6	788.2	898.1	861.9	90.3%	91.4%
Total Taxes	77.5	75.0	822.4	800.0	911.0	875.3	90.3%	91.4%
Motor Vehicle Registration	18.7	19.3	241.8	236.9	266.5	256.4	90.7%	92.4%
Other Fees, Licenses, Fines	10.1	10.0	107.1	98.4	108.8	92.4	98.4%	106.5%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.7	1.6	13.3	12.4	16.2	14.4	82.1%	86.1%
Departmental Revenues	(0.1)	0.1	0.8	0.7	0.9	1.6	88.9%	43.8%
Total Non-Tax	30.4	31.0	363.0	348.4	392.4	364.8	92.5%	95.5%
Total Tax and Non-Tax	107.9	106.0	1,185.4	1,148.4	1,303.4	1,240.1	90.9%	92.6%
Federal Funds Participation	137.6	80.1	869.7	774.3	1,903.5	1,907.2	45.7%	40.6%
Highway Trust Fund Participation	63.6	15.3	307.7	234.8	531.9	532.7	57.8%	44.1%
Other Participation	1.2	1.0	8.5	31.0	101.5	118.4	8.4%	26.2%
Total Other Revenues	202.4	96.4	1,185.9	1,040.1	2,536.9	2,558.3	46.7%	40.7%
Total Revenues	310.3	202.4	2,371.3	2,188.5	3,840.3	3,798.4	61.7%	57.6%
Expenditures:								
Administration	6.7	6.4	62.2	61.5	77.2	78.7	80.6%	78.1%
Operations	2.6	3.1	23.5	23.8	28.7	29.1	81.9%	81.8%
Transfers to Other State Agencies	9.6	15.9	162.6	163.6	191.9	190.4	84.7%	85.9%
Division of Motor Vehicles	8.0	7.3	82.7	87.5	99.6	102.2	83.0%	85.6%
State Highway Maintenance	54.1	47.4	494.7	467.4	762.7	713.6	64.9%	65.5%
State Highway Construction	19.3	18.2	199.5	188.1	453.7	474.7	44.0%	39.6%
Federal Aid - Highway Construction	103.6	96.9	1,016.1	987.4	3,158.7	2,871.6	32.2%	34.4%
State Aid and Obligations	10.9	3.9	190.8	170.7	388.6	351.6	49.1%	48.5%
Other Expenditures	1.7	3.2	38.8	40.4	70.3	86.7	55.1%	46.6%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	216.5	202.3	2,270.9	2,190.4	5,231.4	4,898.6	43.4%	44.7%
Excess of Revenues Over/(Under) Expenditures	93.8	0.1	100.4	(1.9)	(1,391.1)	(1,100.2)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	1,017.3	677.3		
Beginning Balance	381.1	397.1	374.5	399.1	374.5	399.1		
Ending Balance	\$ 474.9	\$ 397.2	\$ 474.9	\$ 397.2	\$ 28.7	\$ 4.2		

[1] Multi-year budget.



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

May 31, 2002

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 553.8	Due to Highway Fund	\$ 52.6
Accounts Receivable	3.4		
Other Assets	0.7		
		Total Liabilities	<u>52.6</u>
		Fund Balance:	
		Fund Balance - July 1, 2001	736.6
		Excess of Revenue Over/(Under) Expenditures - Eleven Months Ended May 31, 2002	<u>(231.3)</u>
		Total Fund Balance	<u>505.3</u>
Total Assets	<u>\$ 557.9</u>	Total Liabilities and Fund Balance	<u>\$ 557.9</u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of May 2002 and 2001, and the Eleven Months Ended May 31, 2002 and 2001

(Expressed in Millions)

	<u>Month</u>		<u>Year-To-Date</u>		<u>[2] Authorized Budget</u>		<u>Percent of Budget Realized/Expended</u>	
	<u>2001-02</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2000-01</u>
	Revenues:							
Highway Use Tax	\$ 50.2	\$ 50.1	\$ 502.9	\$ 490.2	\$ 572.0	\$ 583.6	87.9%	84.0%
Gasoline Tax	25.6	24.6	270.7	263.2	299.3	287.3	90.4%	91.6%
Total Taxes	<u>75.8</u>	<u>74.7</u>	<u>773.6</u>	<u>753.4</u>	<u>871.3</u>	<u>870.9</u>	88.8%	86.5%
Motor Vehicle Title Fees	7.2	7.2	72.0	71.5	81.9	82.8	87.9%	86.4%
Treasurer's Investments	2.3	3.5	27.2	34.3	24.9	29.0	109.2%	118.3%
Lien Recording	0.2	0.2	1.9	1.9	2.1	2.4	90.5%	79.2%
Miscellaneous Registration Fees	0.9	0.9	8.9	9.0	10.2	10.5	87.3%	85.7%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	0.7	0.5	0.3	1.3	4.5	5.1	6.7%	25.5%
Total Non-Tax	<u>11.3</u>	<u>12.3</u>	<u>110.3</u>	<u>118.0</u>	<u>123.6</u>	<u>129.8</u>	89.2%	90.9%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	<u>87.1</u>	<u>87.0</u>	<u>883.9</u>	<u>871.4</u>	<u>1,694.9</u>	<u>1,700.7</u>	52.2%	51.2%
Expenditures:								
Program Administration	—	—	22.5	23.3	30.5	34.2	73.8%	68.1%
Intrastate Highway System	18.2	21.6	205.5	208.1	696.7	784.6	29.5%	26.5%
Secondary Highway System	7.7	9.7	75.7	86.8	173.3	198.2	43.7%	43.8%
Urban Highway System	10.1	9.6	145.2	111.5	784.1	763.4	18.5%	14.6%
State Aid-Municipalities	—	—	47.7	46.0	91.7	95.4	52.0%	48.2%
Transfer to General Fund	—	—	251.7	170.0	251.7	170.0	100.0%	100.0%
Transfer to Highway Fund	63.6	15.3	307.3	233.0	531.9	531.5	57.8%	43.8%
Debt Service	—	—	26.1	26.9	26.1	26.9	100.0%	100.0%
Trust Fund Utilization	17.5	—	33.5	—	220.0	—	15.2%	—
Total Expenditures	<u>117.1</u>	<u>56.2</u>	<u>1,115.2</u>	<u>905.6</u>	<u>2,806.0</u>	<u>2,604.2</u>	39.7%	34.8%
Excess of Revenues Over/(Under) Expenditures	(30.0)	30.8	(231.3)	(34.2)	(1,111.1)	(903.5)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	374.5	124.3		
Beginning Balance	<u>535.3</u>	<u>714.2</u>	<u>736.6</u>	<u>779.2</u>	<u>736.6</u>	<u>779.2</u>		
Ending Balance	<u>\$ 505.3</u>	<u>\$ 745.0</u>	<u>\$ 505.3</u>	<u>\$ 745.0</u>	<u>\$ —</u>	<u>\$ —</u>		

[2] Multi-year budget.

